

**WM TECHNOLOGY, INC.**

**CHARTER OF THE TECHNOLOGY COMMITTEE  
OF THE BOARD OF DIRECTORS**

**Approved and Adopted by the Board of Directors: May 4, 2023  
Effective: May 4, 2023**

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**PURPOSE**

The purpose of the Technology Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of WM Technology, Inc. (the “*Company*”) is to assist the Board in fulfilling their oversight responsibility with respect to the planning and execution of technology strategy and related matters, including disclosure of the Company’s key metrics and other operational data as well as technology-based risk management, including information security and data privacy.

**COMPOSITION**

The members of the Committee, including the Chairperson, will be members of the Board appointed by, and will serve at the discretion of, the Board. Vacancies occurring on the Committee will be filled by the Board. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee.

The Committee will consist of at least two members of the Board and will include at least one member with experience in technology matters. The Board may designate a chairperson of the Committee. In the absence of that designation, the Committee may designate a chairperson by majority vote of the Committee members; provided that, the Board may replace any chairperson designated by the Committee at any time.

**AUTHORITY**

The Committee will have access to all Company books, records, facilities and personnel as deemed necessary or appropriate by any member of the Committee. The Committee may retain legal, accounting or other outside advisors as it deems appropriate and after assessing the requirements of any stock exchange on which any of the Company’s capital stock is listed. The Committee shall have sole authority to approve the reasonable fees and the other terms and conditions of such engagement, including authority to terminate the engagement. The Committee may also pay any ordinary administrative expenses it deems appropriate in carrying out its duties at the expense of the Company. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such advisor retained by the Committee. Nothing in this provision requires the Committee to implement or act consistently with the advice or recommendations of any advisor or affects the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties. The Committee will have authority to require that any of the Company’s personnel or outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its advisors.

The Committee may form and delegate authority to one or more subcommittees consisting of one or more members of the Board to the extent allowed under applicable law. By delegating an issue to the Chairperson or a subcommittee, the Committee does not surrender any authority over that issue. Although

the Committee may act on any issue that has been delegated to the Chairperson or a subcommittee, doing so will not limit or restrict future action by the Chairperson or subcommittee on any matters delegated to it.

Any action or decision of the Chairperson or a subcommittee will be presented to the full Committee at its next scheduled meeting. By approving this Charter, the Board delegates authority to the Committee with respect to these responsibilities.

## RESPONSIBILITIES

The Committee's responsibilities are for oversight, as described under "Purpose" above. The Committee relies on the expertise and knowledge of management in carrying out its oversight responsibilities. The Committee shall have the following responsibilities: *provided, however*, that this list of responsibilities is intended to be a guide and to remain flexible to account for changing circumstances and needs. Accordingly, the Committee may depart from or supplement such responsibilities, and establish policies and procedures, to the extent permitted by applicable law and stock exchange listing requirements. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable law and stock exchange listing requirements.

1. **Technology Development.** The Committee will review, discuss with management, and provide guidance regarding the Company's major technology developments, acquisition and investments, provide oversight on major project progress, and evaluate the competitiveness and effectiveness thereof.
2. **Systems and Architecture.** The Committee will review and evaluate the Company's technology-related systems and architecture to provide sufficient support to the Company's strategy and business objectives.
3. **Data, Metrics and Disclosure.** The Committee shall oversee the formulation, definition, tracking, retention and reporting of the Company's key metrics, performance indicators and other operational data, as well as help ensure effective internal controls and disclosure controls related to such data.
4. **Emerging Technology.** The Committee shall review, discuss with management, and provide guidance regarding significant emerging technology issues and trends that may affect the Company, its business and strategic direction, including monitoring of current and evolving trends.
5. **Talent Strategy.** The Committee shall review, discuss with management, and provide guidance regarding the Company's technology talent strategy including the plan and budget, organizational design, talent acquisition and development, and the alignment thereof.
6. **Technology-based Risk.** The Committee shall review, discuss with management, and provide guidance regarding the Company's technology risk management, including but not limited to the Company's programs, policies, practices and safeguards for information technology, information security, prevention and detection of technology based fraud, cybersecurity, data security and privacy, as well as disaster recovery and business continuity for the Company's major technology systems; and the efficacy of the Company's cybersecurity policies, controls and procedures.
7. **Audit Committee.** The Committee shall review, in conjunction with the Audit Committee as appropriate, and provide guidance and recommendations with respect to:
  - (a) Strategies, plans and anticipated outcomes for capital investments in technology, data management and related reporting; and

- (b) Policies and procedures with respect to technology and its uses including cybersecurity, reporting and data system management.
- 8. **Committee Self-Assessment; Charter Review.** The Committee will annually evaluate its performance. The Committee shall also review and assess the adequacy of this Charter annually and shall recommend any proposed changes to the Board for its consideration.
- 9. **General Authority.** The Committee shall perform such other functions and have such other powers as may be necessary or appropriate in the discharge of any of the foregoing.

The function of the Committee is primarily one of oversight. The Committee relies on the expertise and knowledge of management in carrying out its oversight responsibilities. It is not the Committee's responsibility to manage the Company's systems, or ensure that the information technology and network systems and the Company's products and services are complete and effective, conform to applicable standards, or otherwise comply with applicable laws and the Company's policies.

#### **MEETINGS, MINUTES AND PROCEDURES**

The Committee will meet whenever its members deem a meeting necessary or appropriate. The Committee will determine where and when to meet. Unless otherwise determined by the Committee, each regularly scheduled meeting will include an executive session that excludes members of management. From time to time, or when requested by the Board, the Chairperson of the Committee will report to the Board.

The Committee will maintain written minutes of its meeting and regularly report to the Board on its actions and recommendations. The Committee may act by unanimous written consent. The minutes of each meeting and any written consents of the Committee shall be filed in the minute book.

The Committee may invite to its meetings any director, officer or employee of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities, including non-management directors who are not members of the Committee.

Members of the Committee shall receive such fees or other compensation, if any, for their service as Committee members as may be determined by the Board in its sole discretion.